

Message Text

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60-41

ACTION NEA-06

INFO OCT-01 SS-14 ISO-00 EB-03 TRSE-00 L-02 H-01 NSC-10

NSCE-00 SPC-03 COME-00 AID-10 OMB-01 ABF-01 AGR-03

RSC-01 DRC-01 SSO-00 CIAE-00 INR-10 NSAE-00 FRB-01

INRE-00 /068 W

----- 128914

O R 140320Z NOV 73

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC IMMEDIATE 7880

INFO AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCONSUL MADRAS

C O N F I D E N T I A L NEW DELHI 13201

LIMDIS

C O R R E C T E D C O P Y - T E X T

E.O. 11652: GDS

TAGS: EFIN, IN, US

SUBJECT: RUPEES

1. I MET TODAY WITH FINANCE SECRETARY CHAVAN AND, LATER

WITH THE PRIME MINISTER'S SECRETARY P.N. DHAR TO REPORT THAT A RUPEE SETTLEMENT IS AT HAND. THEY HAVE ONLY TO AGREE TO A MAINTENANCE OF VALUE CLAUSE AND A MATTER THAT HAS DOGGED US FOR NEARLY TWO DECADES WILL BE AT AN END. BOTH INDICATED THEY SHARED THIS VIEW, WHILE RESERVING ON THE M.O.V. MATTER UNTIL IT IS, AS THEY SAY, PUT UP TO THEM BY THE DEPARTMENT OF ECONOMIC AFFAIRS, (WITH WHICH WE HAVE BEEN NEGOTIATING.) CHAVAN VOLUNTEERED THAT IT WAS IMPORTANT TO GET A SETTLEMENT OF THE ISSUE QTE NOW THAT WE HAVE PUT OUR HAND TO IT UNQTE. DHAR TELLS ME HE SHOWED THE PRIME MINISTER A NOTE I SENT HIM MONDAY SAYING NOW WAS THE HOUR AND M.O.V. THE ONLY REMAINING

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OBSTACLE. THEY ARE ALL A BIT DISTRACTED JUST NOW WITH

EUROPEAN MINISTERS (INCLUDING GISCARD D'ESTAING) AND THE PAPERS HAVEN'T MADE THEIR WAY TO THE TOP. THE MATTER WILL BE DISPOSED OF BY THE POLITICAL AFFAIRS COMMITTEE OF THE CABINET. AS THE PRIME MINISTER IS LEAVING ON A CAMPAIGN SWING, DHAR SAID WE COULD EXPECT ACTION NEXT WEEK.

2. CHAVAN HAS AGREED TO SEE THAT OUR JOINT AGRICULTURAL RESEARCH PROGRAMS, FINANCED WITH RUPEES, START MOVING AGAIN. I MADE EXPLICIT THAT OUR AGRICULTURAL COMMITTEES WOULD PROPERLY EXPECT THIS AN EARNEST OF GOOD FAITH FUTURE DEALINGS.

3. OUT OF THE ATAVISTIC PAST COMES THE URGE TO SIGN BEFORE BREZHNEV ARRIVES. (WEEK AFTER NEXT) I THINK THIS WOULD BE USEFUL TO US AND USEFUL TO INDIA. IF I AM WAY OUT OF LINE NOW IS THE TIME TO TELL ME. DO SO GENTLY, AND COURTEOUSLY, HOWEVER. IN THE AFTERMATH OF MARGARET MEAD'S NEHRU LECTURE LAST EVENING I FIND MYSELF JUST NOW BEING PARTICULARLY DIFFICULT WITH AMERICANS. MOYNIHAN

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Message Attributes

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